

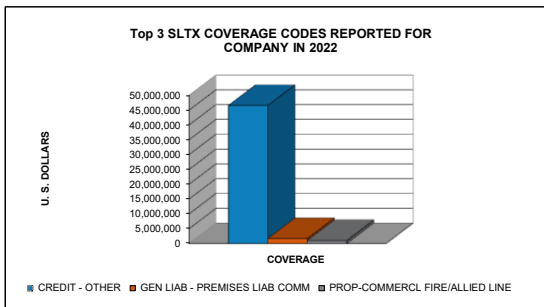
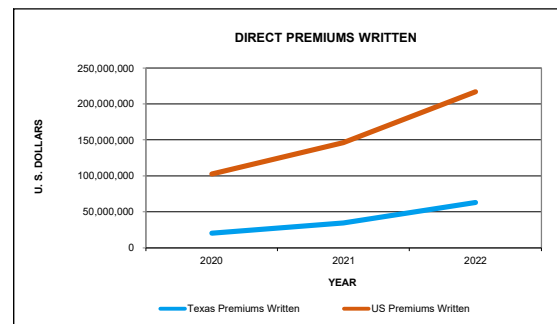
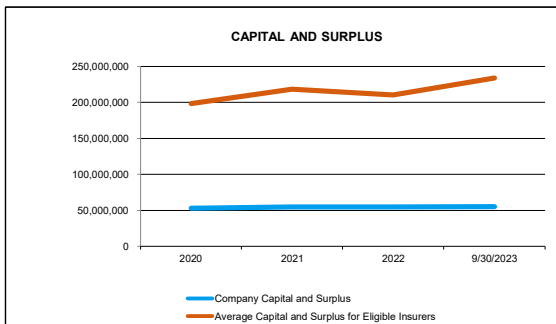
Republic-Vanguard Insurance Company				Issue Date:	12/5/2023
Insurer #:	80101127	NAIC #:	40479	AMB #:	004070

U.S. Insurer - 2023 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Jan-81	Domicile Arizona	A- Excellent Aug-23	Insurance Group AmTrst Group
Incorporation Date	29-Jul-81	Main Administrative Office 4455 LBJ Freeway, Suite# 700 Dallas, TX, US 75244		Parent Company Evergreen Parent, L.P.
Commenced Business	13-Jan-82			Parent Domicile Delaware

	9/30/2023	2022	2021	2020
Capital & Surplus	55,449,000	54,498,000	54,508,000	53,286,000
Underwriting Gain (Loss)	0	85,000	90,000	75,000
Net Income After Tax	1,000,000	1,279,000	1,236,000	935,000
Cash Flow from Operations		1,717,000	1,842,000	855,000
Gross Premium		217,097,000	146,118,000	102,889,000
Net Premium	0	0	0	0
Direct Premium Total	218,271,000	217,097,000	146,118,000	102,889,000
Direct Premium in Texas (Schedule T)		63,046,000	34,531,000	20,704,000
% of Direct Premium in Texas		31%	27%	26%
Texas' Rank in writings (Schedule T)		1	1	1
SLTX Premium Processed		52,895,553	35,899,552	11,519,531
Rank among all Texas S/L Insurers		60	62	98
Combined Ratio		0%	0%	0%
IRIS Ratios Outside Usual Range		1	1	2

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
398.00%	0.00%	0.00%
Usual Range: Less than 900%	Usual Range: Less than 300%	Usual Range: Between -33% and 33%
4- Surplus Aid Ratio	5- Two Year Operating Ratio	Investment Yield
0.00%	0.00%	2.10%
Usual Range: Less than 15%	Usual Range: Less than 100%	Usual Range: Between 3% and 6.5%
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
0.00%	0.00%	36.00%
Usual Range: Between -10% and 50%	Usual Range: Between -10% and 25%	Usual Range: Less than 100%
10- Agents Balances to Surplus	11- One Year Development to Surplus	12- Two Year Development to Surplus
7.00%	0.00%	0.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
0.00%		
Usual Range: Less than 25%		



2022 Premiums by Line of Business (LOB)	
1 Credit	\$ 60,257,000.00
2 Other Comm Auto Liab	\$ 2,103,000.00
3 Fire	\$ 2,061,000.00
4 Other Liab (Claims-made)	\$ 1,879,000.00
5 Other Liab (Occurrence)	\$ 1,045,000.00

2022 Losses Incurred by Line of Business (LOB)	
1 Credit	\$ 20,881,000.00
2 Fire	\$ 771,000.00
3 Inland Marine	\$ 450,000.00
4 Other Liab (Claims-made)	\$ 200,000.00
5 Comm Mult Peril(Liab)	\$ 76,000.00